

# **FISCAL NOTE**

## **HB 132 - SB 385**

February 3, 2005

**SUMMARY OF BILL:** Requires the issuer of a gift certificate to allow a recipient to redeem half of the face value of the gift certificate in cash. A violation of the provisions of this bill constitutes a violation of the *Tennessee Consumer Protection Act of 1977* and is punishable through private rights of action and civil penalties.

### **ESTIMATED FISCAL IMPACT:**

**Increase State Revenues - Not Significant**

**Increase State Expenditures - Not Significant**

**Increase Local Govt. Revenues - Not Significant**

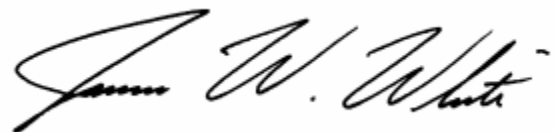
**Increase Local Govt. Expenditures - Not Significant**

Assumptions:

- An increase in state revenues from the collection of civil penalties will be not significant.
- An increase in state expenditures to implement and monitor the provisions of this bill will be not significant.
- Some increase in cases in the court system, which will result in additional state and local government expenditures for processing the cases and additional state and local government revenues from fees, taxes, and costs collected. However, such increases will be not significant.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White".

James W. White, Executive Director

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